

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

SUSQUEHANNA COMMERCIAL
FINANCE, INC.

Plaintiff

vs

GOLD PLANE CUSTOM
CABINETS, LLC; JOHN GEONETTA;
and REINHOLD APPELHANS

Defendants

Civil Action

No. 13-5255

ORDER

FILED

JUN - 4 2014

MICHAEL E. KUNZ, Clerk
By _____ Dep. Clerk

AND NOW, this 3rd day of June, 2014, it is hereby ORDERED AND
DECREED that the attached Stipulation of Settlement ("Stipulation") is approved.

The within matter is hereby dismissed with prejudice, as to Plaintiff's case against Defendants John Geonetta and Reinhold Appelhans only, and that all other matters shall remain open as to Plaintiff's claims against Defendant Gold Plane Custom Cabinets, LLC, and

The Court specifically retains jurisdiction to enforce the terms of the attached Stipulation, being that Plaintiff Susquehanna Commercial Finance, Inc., upon default by Defendants John Geonetta, and Reinhold Appelhans, which is not cured following notice and applicable cure period, as more particularly provided in the said Stipulation, shall have the right to re-open this matter for purposes of entering judgment against Defendants John Geonetta and Reinhold Appelhans, in the amount as is set forth in set forth in such Stipulation, all as is more particularly set forth in such Stipulation.

BY THE COURT

J.

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

SUSQUEHANNA COMMERCIAL	:	
FINANCE, INC.	:	
Plaintiff	:	Civil Action
vs	:	
GOLD PLANE CUSTOM	:	No. 13-5255
CABINETS, LLC; JOHN GEONETTA;	:	
and REINHOLD APPELHANS	:	
Defendants	:	

**STIPULATION OF SETTLEMENT AS TO MATTER BETWEEN PLAINTIFF AND JOHN
GEONNETTA AND REINHOLD APPELHANS ONLY**

Plaintiff, Susquehanna Commercial Finance, Inc. ("Plaintiff"), by and through its counsel Brian C. Engelhardt, Esquire, and Defendants John Geonetta and Reinhold Appelhans by and through their counsel Scott Gelman, Esq. and Michael LiPuma, Esq. hereby stipulate as follows:

1. The action was initiated by Plaintiff with respect to a Commercial Finance Agreement as referenced in Plaintiff's complaint ("Contract") the subject of which is the following equipment:
One Holzma Beam Saw HPP 250 3800 S/N: 0341078427 ("Equipment").

2. The obligation of Company under the Contract was guaranteed by John Geonetta ("Geonetta") and Reinhold Appelhans ("Appelhans"), with Geonetta and Appelhans being sometimes collectively referred to as "Guarantors," under the terms of a "Personal Guaranty" ("Guaranty"), dated August 15, 2012.

3. The parties agree that Appelhans was originally incorrectly designated as Reinhold Appelhaus, and that references to him in the caption of this matter are corrected to read "Reinhold Appelhans."

4. Plaintiff sought money damages, and also return of the Equipment in the action.

5. The Parties have agreed to resolve this matter as follows:

a. Guarantors shall pay Plaintiff:

i. a total of \$25,824.94 consisting of nine (9) past due payments due under the Contract in the amount of \$2,671.43, and accrued insurance premium charges in the amount of \$1,782.07, by February 7, 2014 (receipt of which being acknowledged by Plaintiff); followed by

ii. forty-three (43) payments remained due under the Contract in the amount of \$2,671.43, the first being due March 7, 2014;

iii. Plaintiff acknowledges receipt of the March 7, April 7, 2014 and May 7, 2014 payments, with each successive payment being due the same date of each month thereafter. As such, 40 monthly payments remain due and payable, with the next payment being due June 7, 2014. (Provided however, Plaintiff shall allow a credit of \$1,782.07 on the monthly payment due June 7, 2014, being an insurance refund, so that said payment shall be \$889.36, with all remaining payments thereafter to be in the amount of \$2,671.43.)

b. Defendants (or their designee, R&J Investments, LLC, referred to herein as "R&J"), shall make payments due under Subparagraph (a)(ii) by ACH payment, and to execute the required documentation relating to ACH payments, with discontinuance of ACH payments being deemed to be a default hereunder.

c. The Plaintiff is causing the title to the Equipment be transferred to R&J via a private foreclosure under Article 9 of the Uniform Commercial Code, with the security interest of Plaintiff to remain in such Equipment by an assumption agreement with R&J executed even date herewith. R&J shall have the right to prepay the balance due on the remaining payments by paying the present value of the the balance of unpaid installments discounted to present value at a discount rate of five per cent (5%),

5. The parties agree that the approval of this Stipulation shall act as a termination of this matter, with prejudice, against Defendants John Geonetta and Reinhold Appelhans, provided, however, that in the event of a default under the terms of Subparagraphs 5(a) and/or 5(b) hereof relating to the

payment of sums to the Plaintiff, which is not cured within fifteen (15) days of written notice to Defendants sent via first class US Mail, and by overnight courier to the following addresses:

John Geonetta
12125 Rosemary Court
Thornton, CO 80602

Reinhold Appelhans
8734 Deframe Court
Arvada, CO 80005

-with a copy via first class US mail, and by overnight courier to:

Scott Gelman, Esq.
Gelman & Norberg, LLC
8480 E. Orchard Road, Suite 5000
Greenwood Village, CO 80111

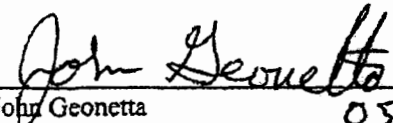
Michael LiPuma, Esq.
ML-745
325 Chestnut Street, Suite 1109
Philadelphia, PA 19106

and a copy electronically to sgelman@gelmannorberg.com and mlipuma@lipumalaw.com then in such event, Plaintiff shall have the right to reopen this matter for the sole purpose of entry of a judgment against Defendants John Geonetta and Reinhold Appelhans, for the gross balance of One Hundred Forty-One Thousand Five Hundred Fifty-Seven and 85/100ths Dollars (\$141,557.85) discounted to present value at a discount rate of five per cent (5%), less credit for sums received on account of this stipulation, by filing an affidavit of default with the Court setting forth the default and the amount remaining due, and for possession of the Equipment.

6. The entry of this Stipulation by Plaintiff shall not operate as a waiver of any future default by Defendants hereunder. This Stipulation may be signed in separate counterparts, each of which shall be deemed an original all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each party hereto and delivered to the other party hereto.

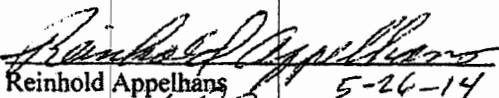
7. Defendants acknowledge they have reviewed this Stipulation with counsel, and represent that they are fully cognizant of its terms.

[Signatures Next Page]


John Geonetta 05/26/14

/s/ Brian C. Engelhardt

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